



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, D.C. 20410-0500

OFFICE OF GENERAL COUNSEL

MEMORANDUM FOR: Those Interested in FHA-Insured Mortgage Loans

FROM: John J. Daly, Associate General Counsel
for Insured Housing, CI

SUBJECT: Multifamily Closing Documents

We are pleased to present, for your review and comment, drafts of revised closing documents, including a revised Regulatory Agreement and standard form Mortgage Documents (multistate mortgage/deeds of trust, and multistate note). A few additional sections (generally comprising less than one page) are being developed by HUD field counsel as State-specific addenda to be attached to the multistate mortgage/deed of trust and note forms. These individual State-specific addenda to the multistate mortgage/deed of trust and note forms will be published at a later date. These closing documents are intended to be used in conjunction with closings for loans approved under FHA's Multifamily Accelerated Processing (MAP) initiative. These revisions are a joint effort of attorneys in HUD Headquarters and Field Offices together with program officials in the Office of Housing. The documents are drafts and, as such, have not received internal HUD clearance. They are presented at this time solely for comment from HUD staff and the multifamily industry.

We appreciate the comments of anyone interested in FHA Multifamily closings. Comments may be sent in one of several ways:

- (1) by e-mail to "Stuart_E._Malmon@hud.gov",
- (2) by mail to Stuart Malmon, Room 9128, Department of Housing and Urban Development, 451 Seventh Street, S.W., Washington DC 20410, (HUD employees may use the HUD pouch), or
- (3) by fax to Stuart Malmon, Multifamily OGC, Fax No. 202-708-2212.

You may call Mr. Malmon at 202-708-0614, ext. 5258, if you have any questions regarding the process for submission of comments.

We are on a very tight time schedule to finalize these documents; therefore, please send your comments by June 16, 2000 to ensure that they can be considered.